

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

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FISCAL IMPACT STATEMENT

LS 7630

BILL NUMBER: HB 1795

NOTE PREPARED: Jan 10, 2005

BILL AMENDED:

SUBJECT: TRF rule of 80.

FIRST AUTHOR: Rep. Borders

FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED: **GENERAL**
DEDICATED
FEDERAL

IMPACT: Pending

Summary of Legislation: Provides that a member of the teachers' retirement fund is eligible for normal retirement if the sum of the member's age in years plus the member's years of service is at least 80 and the member is at least 55 years of age. (Under current law, the sum of the member's age in years plus the member's years of service must equal 85 for the member to be eligible for normal retirement.)

Effective Date: July 1, 2005.

Explanation of State Expenditures: *As of the above date, the fiscal analysis of this bill has not been completed. Please contact the Office of Fiscal and Management Analysis for an update of this fiscal impact statement.*

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources:

Fiscal Analyst: James Sperlik, 317-232-9866.